

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for debate only until 5 p.m., with Senators permitted to speak therein for up to 10 minutes each, with the first hour equally divided and controlled between the two leaders or their designees, with the majority controlling the first 30 minutes and the Republicans controlling the next 30 minutes.

The Senator from Illinois.

OIL COMPANY SUBSIDIES

Mr. DURBIN. Madam President, I rise in support of the comments made by the majority leader. I was in Chicago over the weekend, and downstate as well in Illinois, and saw these gasoline prices and understand the hardship they cause. At a BP filling station in Chicago near Lawrence and Lake Shore Drive, I ran into a man who is a plumber who has a van and goes from job to job. He said it is not unusual now for him to spend over \$100 a week on gasoline. Of course, that is taking away money he could have brought home for his family. It is a real hardship on him.

He kind of smiled and chuckled and said: They do it to us every year, don't they.

That is true, Madam President. Whether we are talking about the situation in New Hampshire or Illinois, we can predict the rights of spring in America: the opening of the baseball season, Easter egg hunts, Seder dinners for Passover, and skyrocketing gasoline prices.

Then there are the excuses. There is always an excuse: Oh, we had to switch from winter to summer. We didn't see that coming. Oh, there is a problem in the Middle East. Whatever it is, any excuse will do, and the gasoline prices go up.

We can do something about it, and we should. The majority leader is right. We accept the challenge of Speaker JOHN BOEHNER who said in New York: Let's make a serious effort to deal with this deficit. Well, we have a great downpayment: \$21 billion we can take off the deficit. We can take it away from a group that does not need it. We are talking about the oil companies that are registering record profits—\$36 billion. If we decide to take away the subsidies that are now being given to these extremely profitable companies, it will save taxpayers \$21 billion over 10 years.

Let's get started there. That ought to be the easy part because right now we know what is going on. We are paying for these high gasoline prices three times: First, when we fill up our tanks.

Oh, they hit us hard there—\$60, \$80, \$100 just to fill up the tank. Second, because we are giving \$4 billion a year in subsidies to the oil companies, taxpayers are being hit again. It is not just what we pay at the gas pump, it is what we pay on April 15. Part of that is going to the oil companies.

But there is a third hit. Do you know where we get the money to pay the subsidies to the oil companies? We borrow it from China—the largest creditor of the United States. We are borrowing 40 cents for every \$1 we spend. So out of the \$4 billion we are talking about that is going annually to these oil companies, 40 percent of it—about \$1.6 billion—is being borrowed every single year from countries such as China. So the third way we pay is, ultimately, on the debt to China and the interest on that debt.

Can we afford that? At a time when Americans are sacrificing, can't we ask the oil companies, with record profits, to sacrifice their Federal subsidies? That is all we are trying to do. I know Senator SCHUMER from New York is going to take the floor momentarily and talk about this issue. We will have a bill on the Senate floor. For those Members on both sides of the aisle who have given impassioned speeches about reducing the deficit, here is their chance. It is a put-up-or-shut-up moment. If we believe in reducing the deficit, here is \$21 billion of low-hanging fruit. Let's pick it. Let's pick it for the taxpayers. Let's take these savings and put it right on deficit reduction. I hope that is something on which both sides of the aisle can agree.

IMMIGRATION REFORM

Mr. DURBIN. Madam President, let me say a word very quickly about the President's speech today in El Paso.

I have said on the Senate floor many times, because it is a source of pride to me, I am a first generation American. One hundred years ago, my mother was brought to this country as an infant, 2 years of age. My grandmother brought her over from Lithuania, and they landed in Baltimore in 1911—100 years ago. How they made it—the four of them, at that point: my aunt, uncle, grandmother, and mother—how they made it from Baltimore to East St. Louis, IL, I do not have a clue because I am sure they did not speak but a handful of words in English.

They made it like other immigrants made it: because they were determined to come to this country. They were prepared to leave everything behind in their lives—their homes, their churches, their relatives, their friends, their languages, their cultures—and come to this great Nation and take the risk, the risk of opportunity. Think about that story and multiply it millions of times, and that is the story of America.

The people who hate immigration are turning their back on the heart and essence of this great Nation. We are an

immigrant nation of people of extraordinary courage who picked up and moved and said: We are going to try our best in a new place with a new language. When most of them arrived—I am sure it was the case with many who were on the boat with my mom—there were folks standing on the shoreline saying: No, not more of those people. Don't we have enough of them? They don't speak our language. They don't look like us. They don't dress like us. They eat funny food. They hang out with one another. We don't need more of those people.

For as long as immigrants have been coming to these shores, there have been people standing on the shores saying: Please, pull up the ladder. We don't need any more of those folks. But we do. We need them not only because they work hard, we need them because they have a spirit and a determination which makes us a different nation.

The DNA each of us shares from those immigrant parents and grandparents gives us a drive and a determination to make this a better nation. When we close the doors to immigration—orderly, legal immigration—we are closing the doors of opportunity in this country.

The President will speak to immigration today. He has been a loyal friend of mine for a long time. He was a co-sponsor of the DREAM Act, which I introduced 10 years ago, and I would not be surprised if he brought it up today in El Paso. He did last week in the White House. I know he is committed, as I am, to make sure children who were brought to the United States as infants and youngsters, who had no voice in the decision to come here, who have lived a good life here, worked hard and went to school, said the Pledge of Allegiance every morning in the classroom and know no other flag but the U.S. flag, children who want to become tomorrow's adults and tomorrow's leaders deserve a chance. The DREAM Act will give them that chance. They can choose to enlist in our military and become citizens of the United States, or they can choose to complete college, at least 2 years of it, and find a path to citizenship. That is reasonable, it is compassionate, and it is fair. I hope as part of immigration reform we include it.

I plead with my colleagues on the other side of the aisle: Do not turn your back on America's heritage. Do not turn your back on fairness and compassion. Join us in real immigration reform. Join us in passing the DREAM Act.

Madam President, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from New York.

Mr. SCHUMER. Madam President, first, I commend my colleague and friend from Illinois for his outstanding remarks on both subjects, the deficit and on immigration. I am here to talk about the deficit, but I will just touch on immigration.

People are saying, well, why is the President going to El Paso when we

have not made enough progress on immigration? They bring up a point, but the President's point is the right one. He is bringing the message to the country on why we need real immigration reform.

I think there is one point on which 100 Members of this Chamber would agree: our present immigration system is broken, badly broken. We turn away lots of people who should be here. We also do not have a rational system for who should come here, and America is the lesser for it. As the Senator from Illinois pointed out, immigration is part of our proud heritage, and immigrants help America.

One of the reasons we are doing a lot better than Europe is we have welcomed new people into this country, and we integrate them and say: As quickly as you can, become Americans. We all came from somewhere else originally.

Now, I am still very hopeful that as the President sets the table and let's America know how important this is, we can get bipartisan immigration reform done in this Chamber, on the floor of the Senate, and even over in the House. It is hard, no question, but I believe, first, to get comprehensive reform we need bipartisan support. That is obvious. But, secondly, that people see enough need to do it that we can actually get it done, particularly if the President goes around the country, as he is beginning to do today in El Paso and as he has done in the past, and talks about the need for immigration reform, setting the table so we can actually get something real done.

THE DEFICIT

Mr. SCHUMER. Now, let me speak to the issue I came here to speak about, which is the deficit.

Speaker BOEHNER was in my hometown of New York City last night, and he talked about how important it is to get a handle on this deficit. On that issue, my colleagues on this side of the aisle and I certainly have no problem. Neither does President Obama. The President has proposed \$4 trillion in cuts—a huge amount of cutting, \$4 trillion—to close the deficit both on the spending side and the tax side. So anyone who thinks one side wants to cut the deficit and the other does not has not looked at the facts. But, obviously, we have to come together.

If each side sticks to its own position, nothing will happen. There should be one obvious place where Speaker BOEHNER and his colleagues can show some goodwill; that is, on these subsidies to big oil. No one can defend them—no one. Oil companies are making record profits. Gas prices are at an all-time or close to an all-time high, and we, the taxpayers, are continuing to subsidize the five big oil companies.

You could not write a more ridiculous scenario. Senator MENENDEZ, along with Senators BROWN and MCCASKILL, later today will introduce

legislation that our side agrees with, which will say take all that money and put it to deficit reduction. There are some who would have preferred to put the money into encouraging independence from particularly foreign oil. But because the deficit is such a huge problem and because we might have a dispute with our friends on the other side as to where the money ought to go, everybody can agree it would be worthwhile to take a little bit of the burden off of the taxpayers, have the oil companies pay their fair share, and stop these ridiculous tax breaks and subsidies to the five big oil companies.

So I ask Speaker BOEHNER to show some good faith. Some on his side have already said these subsidies don't belong. They were created at a time when oil was \$17 a barrel, when we worried about production here. Oil was hovering at just over \$100 a barrel again yesterday. You don't have to worry about their desire to explore. They are looking every place they can. They don't have to have a subsidy to do it.

Some might argue: What about the small and middle-size companies? Many of us believe they too should not get the tax breaks. But this bill Senator MENENDEZ will be introducing shortly doesn't even touch them—just the five big oil companies and just the tax breaks they now get. Why not? It is a perfect way to start this debate and show some good will.

Democrats have agreed to cuts—lots of cuts. People on the other side of the aisle can show some agreement on revenues. This area of revenues, which almost nobody can dispute, should not be there. So the time to repeal these giveaways is now. We would most prefer to do it in a bipartisan way. Speaker BOEHNER, and those on his side of the aisle, can show some good faith that they are not dug in and saying that only my way will lead to the kind of scenario that many tremble at, which is the debt ceiling not being approved.

We on this side of the aisle don't believe that should happen. Many on the other side have said they don't. The first good step that could be taken on the other side to show little give is to eliminate these big tax subsidies to big oil. I urge my colleagues to support it. I urge Speaker BOEHNER to pivot on his speech from yesterday and support this proposal. It would create a great deal of good will and put us in the direction of reducing the deficit that we all so much want to do.

I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. INHOFE. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

GASOLINE PRICES

Mr. INHOFE. Madam President, it has been called to my attention that there are some people who are trying to respond to the fact that we have such high prices of gasoline at the pumps in a totally unrealistic way, in a way that is class warfare, in a way that doesn't make any sense to anyone, when we have a solution to this problem we have been talking about for a long period of time.

There are some who are trying to say we are going to have to do something about the subsidies that are given to oil companies, about what they have been doing over the years, and all of a sudden they are the ones who are responsible for the high price of gas at the pumps.

A CRS report was requested by my colleague, LISA MURKOWSKI, that grew out of frustration with the Democrats' refrain that "America has only 3 percent of the global oil reserves." Therefore, under this view, more drilling and production at home is futile. As President Obama has said many times, "with 3 percent of the world's oil reserves, the U.S. cannot drill its way to energy security."

Well, it can, because it is not 3 percent. A CRS report came out later and showed—and this is something people don't want to believe, but it is out there and it is a fact—the United States of America has the largest recoverable reserves of oil, gas, and coal of any country in the world—more than China, Saudi Arabia, or anyone else. Our problem is a political one—this administration. It goes down Democratic and Republican lines. The Democrats put 83 percent of America's Federal lands off limits to drilling. Of course, that is fine for the administration, because they have made some statements, which I will read in a minute, to demonstrate clearly that they want to increase the price of gas at the pumps.

On the idea that you can do this through regulation and through trying to further tax the oil industry, CRS stated that tax changes outlined in the President's budget proposal—I am quoting from CRS, which everyone knows is completely nonpartisan—"would make oil and natural gas more expensive for U.S. consumers and likely increase foreign dependence."

I was very proud of a couple of Democrats—the only two who were outspoken. Senator LANDRIEU, from Louisiana, said:

The administration has put forward draconian taxes on the oil and gas industry. . . . It seems very contrary to our stated goal of being more energy sufficient in the United States. Taxing this domestic industry will instead cut jobs and increase our dependence on foreign oil. So I want you to deliver that message again to the administration. We have bipartisan opposition to increasing taxes on this industry.

Senator MARK BEGICH from Alaska said: